RICHMOND, VA., FRIDAY, DECEMBER 20, 1912.

PRICE TWO CENTS

BANKS OF WORLD **WOULD BE UNABLE** TOCORNER MONEY

Morgan Asserts That Such a Trust Is Impossible.

WILL NOT ADMIT HIS OWN POWER

Tells Investigating Committee That Representation Is Not Same as Control, and That He Believes in Combination and Co-Operation as Against Competition.

Morgan Calls Money Trust Impossible

I don't think I could enery any proposition through any board of directors against the wishes of the

I would rather have combination than competition. I like a little competition, but I like combination better. I would like to say something right here that I may not have a chance to say again; Without control you can't do a thing. Control is the important thing. Now, you speak of a money trust. No man can get control of all the money.

money.

The question of control is personal as to money and credit. All the money in Christendom and all the banks in Christendom could not control money. There could be no money trust.—J. Pierpont Morgan.

that he "did not mind competition, but that he preferred combination" in his

out the long examination, Morgan submitted with

conditions and operations.

Tilt With Universer.

The question of competition and combination brought about a lively interchange between the noted financier and Mr. Untermyer, the latter opening the tilt with the suggestion that Mr. Morgan was opposed to competition. The witness denied this, but said be favored "co-operation," adding that he was in no way opposed to competition and in fact "liked a Little competition." He disagreed with the was in no way opposed to competition and in fact "liked a Little competition." He disagreed with the suggestion of interlocking directorates, which forms the basis for a large part of the staristical syndrome to the sentence of the sentence to the declared that the government to the Senate during three weeks of this session, while they appointments to the Senate during the whole three months of the last congress of the defenses counsel attacked the owners that the government of oppressions of the dramatics. While we are struggling to supportions that the government to the sentence to the dramatics. The defenses counsel attacked the while the sentence to the dramatics to the senten is at the last of the question to the question of the question of the more true fine that the statistical evidence that make up the record of the more true fine that the common to several corporations.

"You and Mr. Baker (George F. Baker) dominate the anthracte coal road situation, do you not?" asked with the first witness for the defense. When it became evident that this could not be vanished the court, on motion of Seante Gallinger, adjourned.

"I don't think we do," said Mr. Moren.
"At least if we do I do not low it."

"You power in any direction is energy monoscious to you is it not?"

"You provise in the service of the defense. When it became evident that this could not be vanished, the court, on motion of Seante Gallinger, adjourned.

John W Peale of New York, was the first witness. He identified several min. Judge Archbald and John Henry Jones, regarding the purchase of the Order Court, on motion of Seante Gallinger, adjourned.

No wit."

"You power in any direction is energy upon the companied of the court of the court, on motion of Seante Gallinger, adjourned.

"You provide the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned of the plans of the Common of Seante Gallinger, adjourned the plans of the Common of Seante Gallinger, adjourned the plans of the Common of Seante Gallinger, adjourned the plans of the Common of Seante Gallinger, adjourned the plans of the Common of Seante Gallinger, adjourned to the plans of the Common of Seante Gallinger, adjourned to the plans of the capital of the said of the court of the search of the search of the search of the search of the capital of the court of the search of the capital of the capital of the capital of the cap

"No. sir." answered the witness.
"It is for the purpose of conces-

trating the interests that you do amai-For interests of Country.

"If it is good business for the in-

"But. Mr. Morgan is not a man like"But. Mr. Morgan is not a man likely" asked the lawyer, "quite subconsciously, to imagine that things are
for the interests of the country when
they are good business"
"No. str"
"They think the country to do it. I do
Virginia, is chairman, has sens out inVirginia, is chairman, has sens out invitations to an additional list of persons representing various puramits to
appear before the committee in Januappear before the committee in Janushould be done with the currency question.

(Continued on Seventh Page.)

SENATE FLOODED BY APPOINTMENTS

In Three Weeks Taft Has President Indignantly Made Over 1,300 Nominations.

FIGHT TO CONFIRM NOT YET DECIDED

Last Congress in Cleveland's First Term But 400 Were Sent In-Senator Lodge Threatens Democrats With Retaliation.

will leave Washington for the vaca-

will leave Washington for the vacation.

The Senate confirmed but one appointment, that of John H. Brown, as postmaster at Concord, N. H., in the hour and a half of executive debate, No action was taken on the reappointment of Edgar E. Clark, whose term as interstate Commerce Commissioner expires December 21. Senator Hoke Smith, acting for many Democrats, offered a resolution for the configuration of army and navy appointments, but the Republican Senators insisted on starting at the head of the list for the consideration of postmasters. Objections by Segator Hitchcock, feemocrat, that the post-office appointments had not received consideration in the confidence of the c

individual Senators to individual Senators to ere referred. Senator Hitchconally withdrew his objections, but hally withdrew his objections, but hally was taken on any of the angintments.

"Your power in any direction is envirely unconscious to you is it not?"
"It is, sit, if that is the cas," said if. Morgan.
"You do you."
"Not the slightest."
"And you are not looking for any."
"It is consolidation and amalgamation of systems and industries and soft of systems and industries and anks does not look to any someon of systems and industries and anks does not look to any someon.

"You go you."
"And you are not looking for any."
"This consolidation and amalgamation of systems and industries and anks does not look to any someon.

"You go you."
"To work think you have any power in any department of industry on the sightest."
"And you are not looking for any."
"This consolidation and amalgamation of systems and industries and anks does not look to any someon.

"You go you."
"You you estimate what the dump was worth!" asked Attorney youth you."
"You you estimate what the dump was worth!" asked Attorney youth you."
"You." worth!" asked Attorney youth you."
"You."

TELL 'UNTRUTHS'

Denies That He Is Playing Politics.

COUNTERCHARGE MADE IN MESSAGE

During Whole Three Months of He Deeply Regrets Failure of Congress to Wipe Out "Spoils System," and It Was to That End He Placed 36,000 Fourth-Class Postmasters Under Civil Service.

Washington, December 1s.—Congress adjourned for the Christmas holidays dent Taft to-day gave Congress his to-day after some lively management opinion of the charge that he had been opinion of the charge that he had been

Tyes, said Davies, "and I reported to my clients not to touch it. It was not worth what was asked for it."

Invited to Textify.

Washington, December 12.—The subcommittee of the Bapking and Currency Committee of the Huise of Representatives, of which Carter Glass, of Virginia, is chairman, has seen out in

HIS EXPENSE TWO CENTS

That Was Used in Mailing Statement to House. to House, and render opinions as to do the sample of the country when any are good husiness."

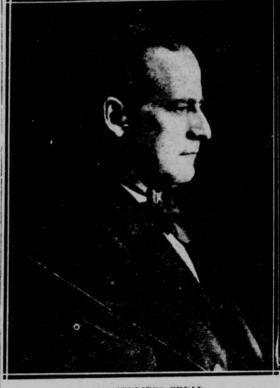
"No. str."

"You think that you are able to saifly and impartially differentiate, being your own interests are converted, just as clearly as though you (Continued on Seventh Page.)

(Continued on Seventh Page.)

tender opinions as to do the Machington, December 19.—The Socialist candidate for Congress from the trust of the National Jacobson, of Figure Falls, spent 2 the just of the Continued on Seventh Page.)

TAFT'S ACCUSERS BRYAN DID NOT CALL ON GOVERNOR OF VIRGINIA RULE OF PEOPLE



BLAME ON THOSE DECISION TENDS OVERMAN MAKES

McNamara Brothers and McMan- Turkey Will Permit Greeks to Presents to Wilson Qualifications form Take Part in Conierence.

of Josephus Daniels for Postmaster-General,

GOVERNOR WILLIAM HODGES MANN.

PLEA MADE BY DEFENSE ALL FEELING THEIR WAY NO ANSWER FORTHCOMING

Nothing to Do With

igal Held Responsible for

Dynamite Outrages.

pon the McNamara brothers and Ortic McManigal, "the confessed dyna who in the name of issur-

Ortic E. McManigal will be kept in their army.
Indianapolis until after the trials here The confe
are ended, and then he is to be returned to Los Angeles. Although Mcference, a: Manigal pleaded guilty here he was brought to Indianapolis on a writ, and it is understood he never has been relinquished from the custody of Los Angeles County.

PRESERVE POE COTTAGE

(Special to The Times-Dispatch)

New York December 13.—The Board of Estimate to-day appropriated \$5,000 to purchase the famous cottage in which the poet. Edgar Allan Poe. ence fived. The cottage is now located on the cost side of Kingsbridge Road, in the Bronx. It is interded to remove the cottage to a site in Peer Park, at the junction of Kingsbridge Road and the Grand Boulevard and Concourse. The cottage is now owned by a real-dent of Fordham, who is said to be willing to sell it, far \$5,000.

Holds That Labor Unions Had In Same Position as Portsmouth President-Elect Will Meet Bryan Meeting After First

Week's Work.

Vice-Admiral Killed and Vessels Damaged

Athens, December 19.—Vice-Admiral Halli Pasha, formerly Min-ister of Marine in the Turkish Cabinet, was killed in the naval engagement between the Greeks and engagement between the trees and Turks off the Dardanelles Decem-ber 16. This is the report received from a Greek captain, who had just arrived from the Dardanelles and made public through a semi-official

ngency.
Vice-Admiral Halli Pasha was on board the fingship Kheyr-Ed-Din Barbarosa, which, according to the same authority, was very seriously

affont.

Four other officers aboard the fingship were killed, and a large number of soldiers were killed or wounded. A hospital ship was sent to take care of the wounded. Three of the other Turkish ships engaged in the battle sustained severe duminge. The fingship was pierced by shells on both the port and starboard sides. Fire broke out, but was controlled. The tireck captain asserted also that three Turkish destroyers were hit during the fight.

Krum.

Krum.

These defendants are charged with conspiring to carry prohibited explosives against the Federal laws, and it has not been shown that they did so conspiring, or that they met together specifically with a view of violating that law.

When Mr. Krum told the Jury tilat the statute of limitation had rus against some of the acts charged. Federal Jurge A. B. Anderson interrupted him, saying "You tell that to the Jury and I shall instruct them it is not the law."

J. P. Frederich.

The conference now is in exactly the tion ame position as the Portsmouth con-ference, after the first weeks work. The different parties are daily feeling the way before striking a decisive blow.

Witt's shrowdness, while the Greek Premier, venizelos, can be compared with Komura on account of his cool attitude and unshakable caloness. There are other very interesting personalities. Dr. Daneff, chief of the Bulgarians, is like an American politican; Novakovitch, the ex-Promier of Servia, is an experienced stateman, the Montenegrin, Miyusk vetch, a keen diplomatist.

After the sixting to lay, some of the Balkan delegates expressed disgus; at the way affairs were drain, so, while the discounts of the sixting to lay, some of the Balkan delegates expressed disgus; at the way affairs were drain, so, while the discounts of the sixting to lay, some of the Balkan delegates expressed disgus; a generalship, and the towerner, and the way affairs were drain, so, while the discount politics the President had an would be no more used world, and would be no more used to the products in the added, could claim the credit for this since all perties had alfed in movement, a Republican President having signed the resolution and a Republican Senate having proposed at the way affairs were drain, so, while the drawn and the countries of the day passed quickly dent having signed the resolution and a Republican Senate having proposed at the way affairs were drain, so, while the deventer, and the respective countries of the day passed quickly dent having signed the resolution and a Republican Senate having proposed at the way affairs were drain, some of the mention of Cabinet appearing the events of the day passed quickly dent having signed the resolution and a Republican Senate having proposed at the movement, and the politics.

The Primary Principle.

Another sign of the politics.

Another and movid and the countries. No the made of the movement as Republican President the movid and the same of the movid and the same affairs were and the problem.

The Primary Principle.

Another sign of the politics the problem.

The hadded could have the death of this world and the mode of

for First Time Since

Trenton, N. J., December 19.—President-elect Wilson pored studiously for
several hours here to-day over the
corporation laws of New Jersey with
a view of recommending radical
view of recommending radical dent-elect Wilson pored studiously for several hours here to-day over the several hours here to-day over the corporation laws of New Jersey with a view of recommending radical changes in them to the Legislature. After he had worked most of the day in his capacity as Governor, he listened to a formal appeal by United States Senator Overman. of North Carolina, that Josephus Daniels, national committeeman from that State for nearly twenty years be appointed Postmaster-General in the Wilson Cabinet. The President-elect made no comment. He added also that he would neet W. J. Bryan for the first time since the election on Saturday or Sinday, either at Trenton or Princeton.

Basis of Many Attacks.

poration question. Repeated charges were made during the national campaign by both Colonel Rooseveit and Governor Hiram Johnson that Mr. Wilson had failed to put into effect any legislation curbing trusts that were chartered as Jersey corporations. Though his opponents devoted many speeches to this argument. Mr. Wilson never made a speech of reply. Once he telegraphed briefly to Senator One had the selegraphed briefly to Senator One had affairs. He sketched the advancement of learning in the countries.

when Mr. Krum told the lary that the statute of limitation had rus been dispatched from Constantinople against some of the acts charged. Federal Judge A B Anderson interrupted him, saying: "You tell that to the jury and I shall instruct them it is not the law."

J. D. Fredericks, district attorney of Los Angeles County, left for Los Angeles to prepare for the second thrial of Clarence Darrow on a jury bribing charge, which is set for January 6.

Grite E. McManigal will be kept in the state they might strengthen the state there are dispatched from Constantinople been dispatched from Constantinople had the question during the campaign, telling his friends, however, that he always had infended reform and would begin it if he could get a and would begin it if he could get a and would begin it if he could get and would begin it if he down on the Ottoman of the Greek and would begin it if he Governor after the said in earnest to-day, calling it has been in politics so long, that he

apent nearly two hours with them,
"As in all other cases, the corporation statutes have been amended and upon its native heath—American poliadded to until they have become hady tice.

We hope to disentangle

The desirability of electing complicated We hope to disentangle the rold how the people in them. Both Judge Van Siekel and hold of the desirability of Chancellor Walker are experienced and Senaura be popular vote.

BRYAN DISCUSSES

Predicts Every State Will Popularize Its Government.

HEARD BY LARGE RICHMOND CROWD

Hopes Virginia Will Ratify Federal Income Tax Amendment. Praises Tucker for Work in Congress-Growth of Democracy Is Sign of

Times.

Governor Mann did not attend the informal reception to William Jennings Bryan at the Business Mens Club resterday afternoon, because the Nebraskan had not performed what the Governor regards as the customary courtesy of calling on him.

A visitor to a State capital is supposed to call on its Governor, in order to pay his respects to its people, the

localities the application of this doc-trine had not taken hold as it has in the West, he told his hearers of the Old Dominion that they might as well consider it, as it would inevitably be faced. He predicted that every State in the Union would in time adopt the initiative and referendum as part of its

initiative and referendum as part of its system of government.

Again, with perhaps a touch of local argument, he discussed the Federal income tax. Thirty-four States, he said have ratified the proposed amendment incorporating this principle in the Constitution. Only two are needed, and Virginia, he predicted, will be one of these

"We went over an infinite lot of de-tail," said the Governor after he had spent nearly two hours with them.
"As in all other cases, the corpora-tion statutes have been amended and

blow.

Rechad Pasha strongly recalls Count while the Greek Premier. Venizelos, can be compared with Komura on account of his cool attitude and unshakable calmness.

There are other very interest.